

Life Sciences Financing Summary EU

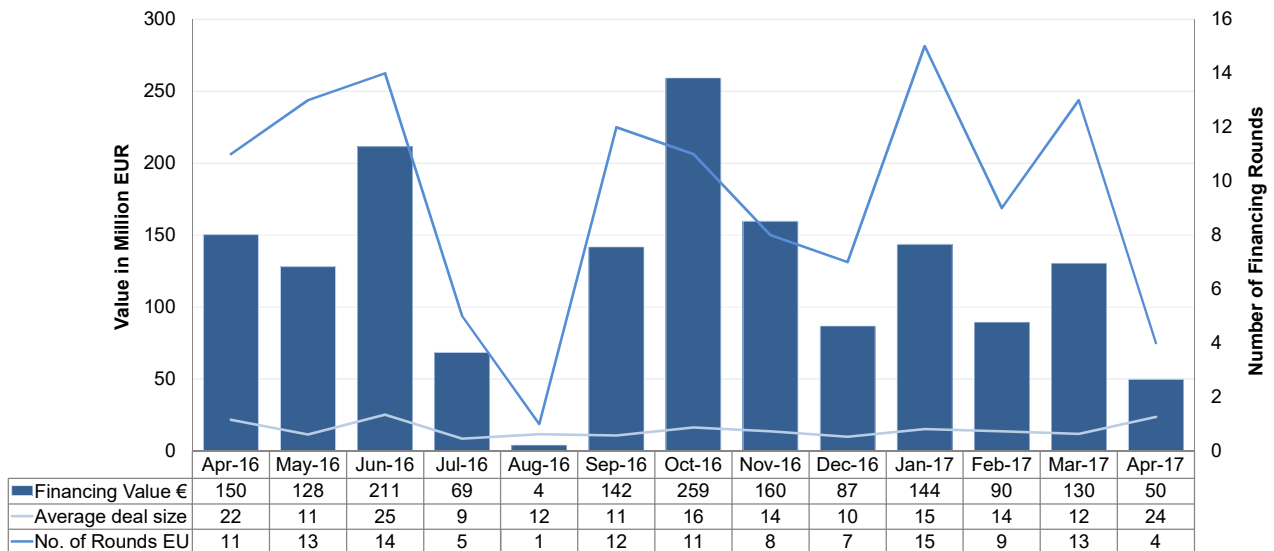
June 2017

In March 2017, we saw a significant uptick in the European therapeutic financings with a total of EUR 130m from 13 rounds. This was followed by one of the lowest total financing amounts of the past 12 months in April, at EUR 50m, a 62% decrease, coming from only 4 rounds. Year on year, the difference is even starker, with EUR 150m from 11 rounds raised in April 2016, i.e. a 67% decrease.

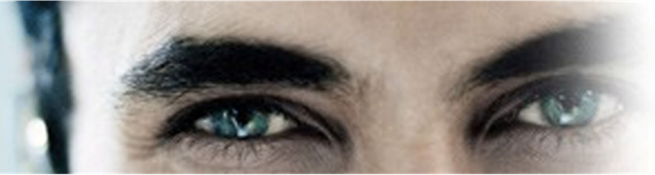
The largest private financing round for European Therapeutics and Diagnostics companies in the months of March and April 2017 was the EUR 43.5m raised by Breath Therapeutics in Germany.

Continue reading below to learn more about the financing highlights of March and April 2017 in the European Life Science industry.

Europe - Biotech Therapeutic Financing Rounds



This graph contains the financing rounds of private and independent biotech therapeutic and diagnostic companies in the European Union, Switzerland, and Israel. The aggregate amount of financing and number of financing rounds are shown per month in Euro. Financing amounts and number of rounds from previous months may alter as new information on financing rounds is received and/or new tranches to existing financing rounds are added. Source: www.biotechgate.com.



Selected financing highlights: companies raising funds

March

Breath Therapeutics Raises EUR 43.5m in Series A Financing

Munich, Antwerp, Paris, Utrecht- Breath Therapeutics Holding BV (Breath Therapeutics), a company developing advanced drug-aerosol therapeutics in pulmonary orphan indications, announced on March 8th, 2017 the closing of a EUR 43.5m Series A financing. Gimv and Sofinnova Partners co-led the round and were joined by Gilde Healthcare. PARI Pharma supports the program. With the proceeds from the financing, Breath Therapeutics plans to conduct Phase III trials in Europe and the US, respectively, submit for marketing approval, and prepare for commercialization.

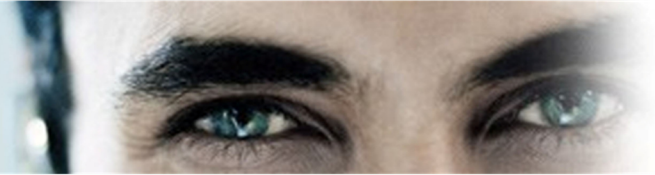
(Source: press release)

April

Polyphor announces closing of CHF 40m (EUR 37m) private financing round

Allschwil, Switzerland - Polyphor Ltd., a clinical stage, privately held Swiss specialty Pharma company focused on the development of macrocycle drugs addressing antibiotic resistance and respiratory diseases, announced on April 12, 2017 that it completed a CHF 40m private placement. Existing Polyphor investors contributed to 98% of the financing. The proceeds will be used to finance the Pharma business unit, and particularly the pivotal registration program of the antibiotic Murepavadin (POL7080) against *Pseudomonas aeruginosa*, including its most resistant strains, and the proof of concept program for the elastase inhibitor POL6014. Further, the proceeds will also be used to finance the completion of the preclinical development of the Polyphor antibiotic platform to progress candidates into the clinical stage.

(Source: press release)



Selected financing highlights – investors in March, April 2017

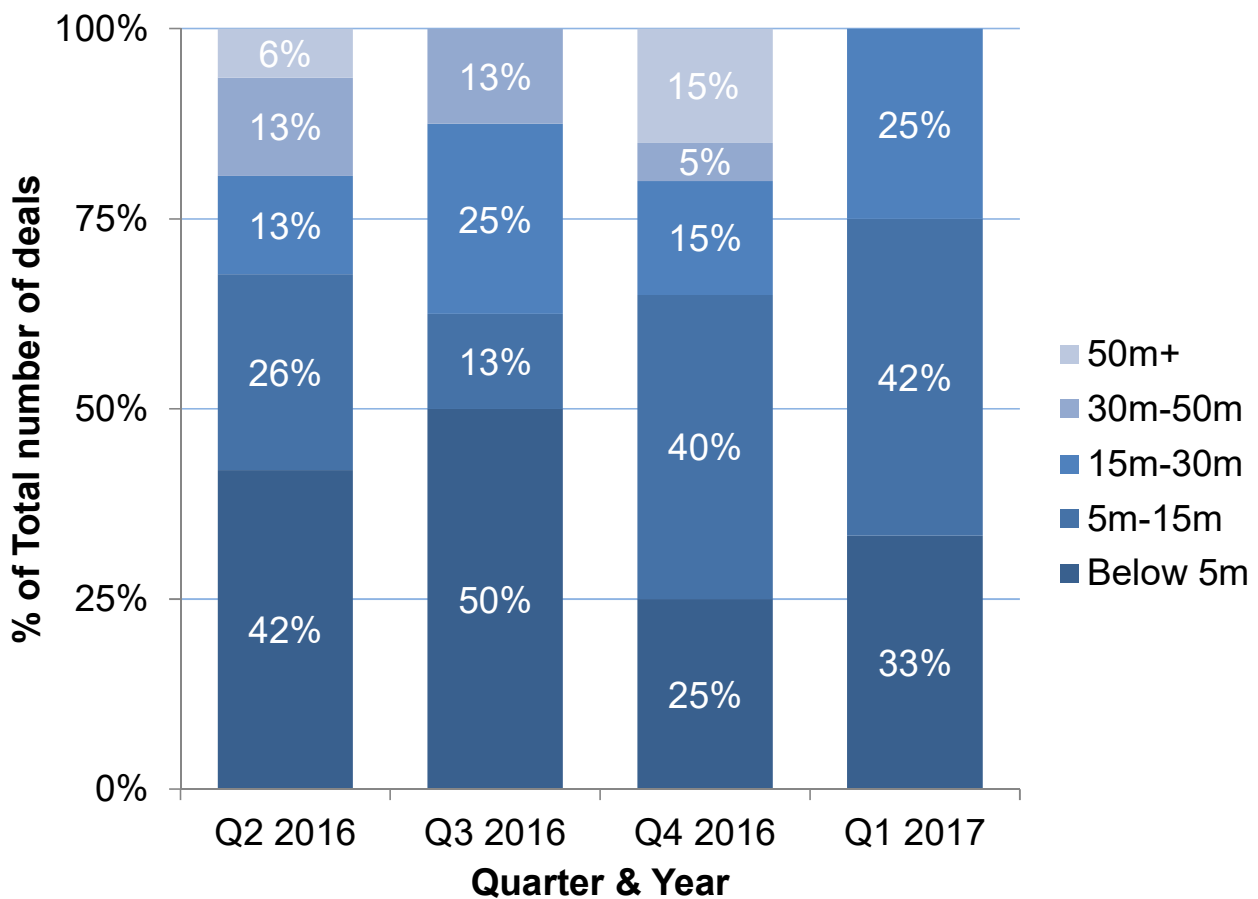
The following investors have made investments into European Life Science companies during March and April 2017

- Cemag Invest
- Cystic Fibrosis Foundation Therapeutics
- F-Prime Capital
- Gimv
- Glead Sciences
- Glide Healthcare
- InnoBio (Bpifrance)
- IRDI SORIDEC Gestion,
- IXO Private Equity
- Johnson & Johnson Innovation
- Longwood Fund
- MI Care
- Novartis
- Sofinnova Partners
- SR One
- SV Life Sciences
- Taisho
- Touchstone Innovations plc.
- Wellcome Trust

Quarterly Biotech equity financing breakdown for Therapeutics and Diagnostics in the European Life Science Industry

The proportion of financings in Q1 2017 differed significantly when compared with the previous 3 quarters, with financings going only into the lower range of investment sizes; EUR 15m-30m, EUR 5m-15m and below EUR 5m. This breaks the running trend where, almost all investment sizes had been represented in the previous 3 quarters. The investment size range of EUR 5m-15m represented 42% of the total amount whereas 33% went into amounts below EUR 5m.

Investment Size as % of Total - Biotechs T&D (Europe)



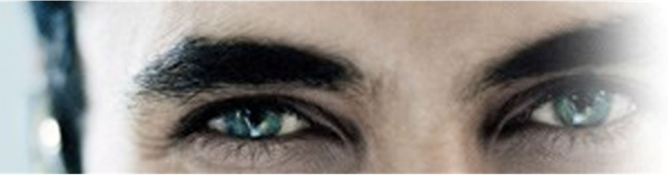
The graph above shows the amount of financing rounds per size and quarter as a proportion of the total. *Source: www.biotechgate.com.*

Financing rounds in Life Sciences in March and April 2017

Company Name	Sector	Amount (in Million EUR)	Ownership	Country
Verona Pharma plc	Biotechnology - Therapeutics and Diagnostics	73.5	Publicly listed on stock exchange	United Kingdom
Congenica Ltd.	Biotechnology / R&D Services	8.0	Private / independent	United Kingdom
Oryzon Genomics	Biotechnology - Therapeutics and Diagnostics	0.3	Publicly listed on stock exchange	Spain
Lytix Biopharma AS	Pharma	8.6	Private / independent	Norway
Synpromics Ltd.	Biotechnology / R&D Services	5.2	Private / independent	United Kingdom
Inoviem scientific SAS	Biotechnology / R&D Services	0.8	Private / independent	France
Polyphor Ltd	Biotechnology - Therapeutics and Diagnostics	37.4	Private / independent	Switzerland
HiberGene Diagnostics Limited	Biotechnology - Therapeutics and Diagnostics	6.7	Private / independent	Ireland
TargEDys SA	Biotechnology - other	3.5	Private / independent	France
Sense4Care	Medical Technology	0.7	Private / independent	Spain
Proveca Ltd	Biotechnology - Therapeutics and Diagnostics	4.7	Private / independent	United Kingdom
BerGenBio ASA	Biotechnology - Therapeutics and Diagnostics	42.9	Publicly listed on stock exchange	Norway
Cardian Limited	Medical Technology	1.8	Private / independent	United Kingdom
Transmural Biotech	Medical Technology	2.7	Private / independent	Spain
MGB Biopharma Limited	Biotechnology - Therapeutics and Diagnostics	0.9	Private / independent	United Kingdom
Adaptimmune Therapeutics plc.	Biotechnology - Therapeutics and Diagnostics	38.6	Publicly listed on stock exchange	United Kingdom
Oryzon Genomics	Biotechnology - Therapeutics and Diagnostics	18.2	Publicly listed on stock exchange	Spain

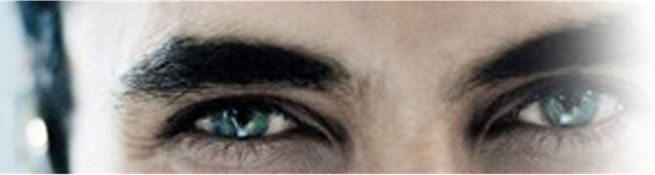


SpyBiotech Limited	Biotechnology - Therapeutics and Diagnostics	4.7	Private / independent	United Kingdom
Versantis	Biotechnology - Therapeutics and Diagnostics	4.1	Private / independent	Switzerland
Nosopharm SAS	Biotechnology - Therapeutics and Diagnostics	2.4	Private / independent	France
Neuro Bio Ltd.	Biotechnology - Therapeutics and Diagnostics	3.0	Private / independent	United Kingdom
Adaptimmune Therapeutics plc.	Biotechnology - Therapeutics and Diagnostics	56.5	Publicly listed on stock exchange	United Kingdom
Pulmocide Ltd	Biotechnology - Therapeutics and Diagnostics	28.6	Private / independent	United Kingdom
Advicenne	Biotechnology - Therapeutics and Diagnostics	16.0	Private / independent	France
Medlumics S.L	Medical Technology	34.4	Private / independent	Spain
Biocartis NV	Biotechnology - Therapeutics and Diagnostics	0.8	Publicly listed on stock exchange	Belgium
Evolve AG	Biotechnology - other	28.1	Publicly listed on stock exchange	Switzerland
PeptiMimesis	Biotechnology - Therapeutics and Diagnostics	0.7	Private / independent	France
C4X Discovery Holdings PLC	Biotechnology - Therapeutics and Diagnostics	6.6	Publicly listed on stock exchange	United Kingdom
Orphazyme ApS	Biotechnology - Therapeutics and Diagnostics	14.0	Private / independent	Denmark
Keapstone Therapeutics	Biotechnology - Therapeutics and Diagnostics	1.2	Private / independent	United Kingdom
Intec Pharma Ltd.	Biotechnology - Therapeutics and Diagnostics	9.4	Publicly listed on stock exchange	Israel
AgroSavfe NV	Biotechnology - other	11.0	Private / independent	Belgium
TargEDys SA	Biotechnology - other	1.1	Private / independent	France
Breath Therapeutics GmbH	Biotechnology - Therapeutics and Diagnostics	43.5	Private / independent	Germany
Crossject	Biotechnology - Therapeutics and Diagnostics	2.8	Publicly listed on stock exchange	France
NovaBiotics Ltd	Biotechnology - Therapeutics and Diagnostics	3.5	Private / independent	United Kingdom



Prothena Corporation plc	Biotechnology - Therapeutics and Diagnostics	146.0	Publicly listed on stock exchange	Ireland
Faron Pharmaceuticals Oy	Biotechnology - Therapeutics and Diagnostics	5.8	Publicly listed on stock exchange	Finland
Cypralis Ltd	Biotechnology - Therapeutics and Diagnostics	0.5	Private / independent	United Kingdom
OMEICOS Therapeutics GmbH	Biotechnology - Therapeutics and Diagnostics	8.3	Private / independent	Germany

UD: undisclosed



About this summary

The Life Sciences Financing Summary is published on a bi-monthly basis by Venture Valuation and Fit for Health 2.0 and can be downloaded for free either from our newsletter or from the website <http://www.fitforhealth.eu/>

The data used for this summary is taken from Venture Valuation's global Biotech and life science database Biotechgate. Biotechgate is a popular source for life sciences company and licensing deals information. If you are interested in learning more, please do not hesitate to contact us and to apply for a trial.

[Click here to learn more about Biotechgate »](#)

Venture Valuation
Kasernenstrasse 11
8004 Zurich
Switzerland

Phone: +41 (43) 321 86 60
Web: www.venturevaluation.com
Email: info@venturevaluation.com

Copyright © 2017 Venture Valuation VV Ltd. All rights reserved. This report is provided for information purposes only. All information regarding financing rounds, deal summaries and merger and acquisition transactions was obtained from company websites or industry newsletters including Fiercebiotech, OnBioVC, and SECA. The above information can also be accessed on the Biotechgate website. All graphical information was provided via Biotechgate. While the information contained herein has been obtained from sources deemed reliable, Venture Valuation VV Ltd makes no guarantees that it is accurate, complete, timely, or sequential. For more information about Biotech companies, including deal, licensing and financing round details, please visit the Biotechgate website at www.biotechgate.com